

SBEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

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STATE OF NEBRASKA)	
DEPARTMENT OF INSURANCE,)	
)	ORDER SUSPENDING
PETITIONER,)	CERTIFICATE OF AUTHORITY
)	
VS.)	
)	CAUSE NO. C-1795
SYNCORA GUARANTEE, INC.,)	
)	
RESPONDENT.)	

The Syncora Guarantee, Inc. is a New York domiciled insurance company holding a Certificate of Authority to transact the business of insurance in Nebraska. As of June 30, 2009, Syncora Guarantee, Inc. reported surplus as regards policyholders of negative \$544,684,528, in violation of the requirements in Neb.Rev.Stat. §44-214.

As a result of this development, the Director of Insurance for the State of Nebraska has reasonable cause to believe that Syncora Guarantee, Inc. is in such condition that the further transaction of its business would be hazardous to the public or to holders of its policies or certificates of insurance. Therefore, the Director of Insurance for the State of Nebraska is authorized to suspend Syncora Guarantee, Inc's Nebraska Certificate of Authority pursuant to Neb.Rev.Stat. §44-134 and §44-4817.

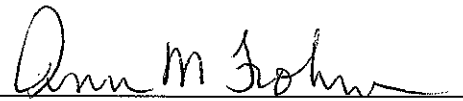
NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to the Neb.Rev.Stat. §44-134 and §44-4817, that the Nebraska Certificate of Authority held by Syncora Guarantee, Inc. is hereby suspended. Accordingly, Syncora Guarantee, Inc. shall immediately cease writing any new or renewal business in the State of Nebraska.

IT IS FURTHER ORDERED that all appointments of agents of Syncora Guarantee, Inc. filed with the Nebraska Department of Insurance are suspended and that Syncora Guarantee, Inc. shall immediately notify such appointed agents of this Order and its terms.

IT IS FURTHER ORDERED that Syncora Guarantee, Inc. shall have ten days from the date this Order is received to seek administrative review of this Order by mailing a written request to the Director of Insurance for the State of Nebraska for a hearing on this matter.

Dated this 10th day of November 2009.

DEPARTMENT OF INSURANCE
STATE OF NEBRASKA


ANN M. FROHMAN
Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing Order Suspending Certificate of Authority was served upon the President of Syncora Guarantee, Inc., at 1221 Avenue of the Americas, New York, New York 10020-1001, the Insurance Commissioner of the State of New York, and upon L. Dean Fletcher, administrator of the Nebraska Property and Casualty Insurance Guaranty Association, by first-class mail, on this 10th November 2009.

